

The Intelligencer.

How to Economize in City Government.

The city of Chicago has a serious notion the other day of trying to borrow some money wherever to make up a deficit in the amount considered necessary to run the city government. But the Finance Committee reported against any attempt to place a new loan on the market. They, however, reported in favor of sharp and severe retrenchment as the only way out of their box, and recommended a reduction of 40 per cent in the expenditure of the police department, 50 per cent in the health department, 25 per cent in the school and fire departments, 40 per cent in lighting and in public works, 65 per cent in building, and 80 per cent in the tax-commissioner's office. Debits are to be divided into three classes, and paid as rapidly as possible in the order of urgency. The aldermen begin economy by refusing to order the report printed, as "all the morning papers would have it." In two years salaries of contractors have been reduced as follows: \$2,500 to \$1,800, \$1,200 to \$1,000, \$850 to \$700, and others in proportion. Salaries in the Board of Public Works have been cut down from \$20,000 to \$20,000, and will now go down to \$102,000. The commissioner attempted to save his book-keeper, who had had \$3,000, from being cut below \$2,000, as he handled \$1,600,000 a year, and was worth the money." But one or two aldermen savagely remarked that their book-keepers in their private business were good enough, and didn't get but \$1,200 or \$1,500, and several more hundreds came off the official stipend. We notice that in all cases a much higher per cent is taken off the larger salaries than of the smaller.

A Crisis in the Far East.

We have news this morning of a very panicky condition of things in India, consequent upon the derangement of the silver currency of the East. Exchange on London is quoted at a premium of 35 per cent, which is a frightful and presages ruin to thousands. The demonetization of silver in Europe, especially in Germany, is the cause of its decline in Calcutta and other prominent points in India. Everything is gold now in France, England and Germany. Vast amounts of gold coin have gone into the banks of those countries within the last few years. To such an extent has this hoarding process gone on that gold is now relatively scarce all over the world. To show the extent of this process, we quote from the official figures recently published by the banks, showing gold and silver coin on hand as follows:

	December, 1864	July, 1876
Bank of France	\$7,500,000	\$10,000,000
Bank of England	\$2,250,000	\$4,000,000
Bank of Germany	\$10,000,000	\$14,000,000
Totals	\$19,750,000	\$28,000,000

Estimated.

Of the total of \$19,750,000 of specie held by the three banks in 1864, not over 50 per cent was gold, as it is well known that not more than one-third of the amount held by the Bank of France was gold, while it is believed that scarcely any of that held by the Bank of Germany was gold. But at present it is also well known, from recent official statements of the President of the Bank of France, that at least 80 per cent of the total \$300,000,000 of specie held by the three banks is gold. Here, then, is an accumulation of a hoard of nearly \$500,000,000 of gold that has been withdrawn from the channels of circulation and hoarded. It should not, however, be assumed that it has taken nearly twelve years to accumulate this hoard. France took the first steps in that direction about 1855. By this Germany was in a measure forced into it in 1871, and England has been forced to follow their example, because she saw that in their contest for the financial supremacy of Europe they were practically making a corner on the gold market of the world. France has acquired \$150,000,000 of her vast hoard in the last eighteen months, and Germany about \$40,000,000 in the same time.

Tilden and Hendricks.

A New York dispatch this morning gives us to understand that the difficulty in the way of an understanding between Tilden and Hendricks is believed to be insuperable. Hendricks and soft money—oil and water—cannot mix. This New York dispatch agrees so well with a special in yesterday's Cincinnati Gazette that we are inclined to attach a good deal of importance to it. It is as follows:

INDIANAPOLIS, Ind., July 16.—Governor Hendricks arrived here this morning from Saratoga, but absolutely declined to be interviewed concerning his visit there, and his conference with Tilden. He said that his visit had no particular significance, and that the only thing that transpired was the official notification of his nomination by the sub-committee. In reply to the question, "When will your letter be submitted?" he answered:

"Just as soon as I can give it a little attention. In any event, certainly not before Mr. Tilden has made his sentiments to the committee; that will be eight or ten days. Mr. Tilden told me that he had some other matters to attend to before commencing his letter. When he does so, and it becomes proper for me to reply, I shall do so."

From his manner of speaking of the interview between himself and Tilden, the reporter could not help being impressed with the fact that the mention of it did not call up the pleasantest memories in the mind of our noble peace Governor, and that it was on account of this sour recollection that he refused to talk.

By comparing our New York dispatch with the above, it will be seen that the two compare very closely. There is no doubt that a wide, if not an irreconcilable discrepancy exists between Tilden and Hendricks on the currency question. Tilden feels the necessity for outbidding Hayes' letter of acceptance for the support of the East, while Hendricks knows that what will make the ticket strong in New York will kill it in Indiana. The two nominees are therefore between fire and water to know what to do. Neither can go with the other. The St. Louis platform was done enough of itself for the soft money men, but to add to it a hard money letter of acceptance, and require Hendricks to fall in with it, after being put on the ticket as a soft money man,

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"Every one knows the difficulty of obtaining good roofing. Tin is the best, but tin is costly, comparatively scarce, and rubs off in time. Zinc is a poor substitute for this purpose. Iron rusts easily. Slate is brittle, and on a flat roof breaks easily, and at best, on a steep roof, is full of loose joints. Tile is heavy, and like all clay material, sooner or later will be lucky. Ear and field, with gravel strewn over it, which is the common roofing material in Chicago, lasts for a little while, but under the influence of storms and weather changes, very soon has to be repaired. This toughened glass would seem to answer every qualification for roofing purposes. It does not perceptibly expand or contract in the different seasons. It is hard enough to walk over without breaking. If necessary, it can be made impervious to light, or it can be made transparent, so that any degree of light may be obtained through it. It can be put on plates of any size, made with ridges and grooves so that it can be grown together in any form desired, and it is fire-proof. For flooring it will also prove of great service, as it will make a nice, clean surface, and, as necessary, be so laid as to carry the light from the roof all through the building. For garages, greenhouses, and all other places where plants and vegetation, it will be admirably

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